Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

2016

Insolvency Statistics in Canada

October 2016

Canada

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	October 2016	September 2016	October 2015	Sept. 2016 to Oct. 2016	Oct. 2015 to Oct. 2016	10-31-2016	10-31-2015	% Change
Newfoundland and Labrador	**172**	**208**	**191**	**-17.3**	**-9.9**	**2,303**	**1,791**	**28.6**
Bankruptcies	103	122	142	-15.6	-27.5	1,529	1,489	2.7
Proposals	69	86	49	-19.8	40.8	774	302	156.3
Prince Edward Island	**74**	**77**	**79**	**-3.9**	**-6.3**	**833**	**792**	**5.2**
Bankruptcies	48	49	51	-2.0	-5.9	524	499	5.0
Proposals	26	28	28	-7.1	-7.1	309	293	5.5
Nova Scotia	**505**	**553**	**494**	**-8.7**	**2.2**	**5,933**	**5,246**	**13.1**
Bankruptcies	362	360	354	0.6	2.3	4,180	3,702	12.9
Proposals	143	193	140	-25.9	2.1	1,753	1,544	13.5
New Brunswick	**423**	**384**	**364**	**10.2**	**16.2**	**4,429**	**4,454**	**-0.6**
Bankruptcies	266	244	238	9.0	11.8	2,908	2,940	-1.1
Proposals	157	140	126	12.1	24.6	1,521	1,514	0.5
Quebec	**3,793**	**3,915**	**4,061**	**-3.1**	**-6.6**	**45,318**	**45,812**	**-1.1**
Bankruptcies	2,215	2,250	2,287	-1.6	-3.1	25,988	26,136	-0.6
Proposals	1,578	1,665	1,774	-5.2	-11.0	19,330	19,676	-1.8
Ontario	**3,304**	**3,326**	**3,481**	**-0.7**	**-5.1**	**40,894**	**40,875**	**0.0**
Bankruptcies	1,444	1,493	1,554	-3.3	-7.1	17,972	18,957	-5.2
Proposals	1,860	1,833	1,927	1.5	-3.5	22,922	21,918	4.6
Manitoba	**260**	**242**	**187**	**7.4**	**39.0**	**2,619**	**2,107**	**24.3**
Bankruptcies	135	124	110	8.9	22.7	1,448	1,333	8.6
Proposals	125	118	77	5.9	62.3	1,171	774	51.3
Saskatchewan	**251**	**267**	**201**	**-6.0**	**24.9**	**2,962**	**2,202**	**34.5**
Bankruptcies	119	114	108	4.4	10.2	1,500	1,157	29.6
Proposals	132	153	93	-13.7	41.9	1,462	1,045	39.9
Alberta	**1,105**	**1,142**	**924**	**-3.2**	**19.6**	**12,924**	**9,516**	**35.8**
Bankruptcies	462	468	387	-1.3	19.4	5,413	4,195	29.0
Proposals	643	674	537	-4.6	19.7	7,511	5,321	41.2
British Columbia	**807**	**896**	**933**	**-9.9**	**-13.5**	**11,279**	**11,674**	**-3.4**
Bankruptcies	346	359	440	-3.6	-21.4	5,058	5,903	-14.3
Proposals	461	537	493	-14.2	-6.5	6,221	5,771	7.8
Northwest Territories	**5**	**8**	**5**	**-37.5**	**0.0**	**66**	**46**	**43.5**
Bankruptcies	3	5	4	-40.0	-25.0	35	25	40.0
Proposals	2	3	1	-33.3	100.0	31	21	47.6
Yukon	**4**	**4**	**1**	**0.0**	**300.0**	**54**	**37**	**45.9**
Bankruptcies	1	3	0	-66.7	–	27	17	58.8
Proposals	3	1	1	200.0	200.0	27	20	35.0
Nunavut	**2**	**1**	**1**	**100.0**	**100.0**	**12**	**4**	**200.0**
Bankruptcies	0	1	0	-100.0	–	5	2	150.0
Proposals	2	0	1	–	100.0	7	2	250.0
Canada	**10,705**	**11,023**	**10,922**	**-2.9**	**-2.0**	**129,626**	**124,556**	**4.1**
Bankruptcies	**5,504**	**5,592**	**5,675**	**-1.6**	**-3.0**	**66,587**	**66,355**	**0.3**
Proposals	**5,201**	**5,431**	**5,247**	**-4.2**	**-0.9**	**63,039**	**58,201**	**8.3**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2016	September 2016	October 2015	Sept. 2016 to Oct. 2016	Oct. 2015 to Oct. 2016	10-31-2016	10-31-2015	% Change
Newfoundland and Labrador	**171**	**205**	**190**	**-16.6**	**-10.0**	**2,278**	**1,766**	**29.0**
Bankruptcies	102	120	141	-15.0	-27.7	1,511	1,468	2.9
Proposals	69	85	49	-18.8	40.8	767	298	157.4
Prince Edward Island	**74**	**75**	**77**	**-1.3**	**-3.9**	**820**	**773**	**6.1**
Bankruptcies	48	47	49	2.1	-2.0	516	484	6.6
Proposals	26	28	28	-7.1	-7.1	304	289	5.2
Nova Scotia	**498**	**550**	**490**	**-9.5**	**1.6**	**5,856**	**5,152**	**13.7**
Bankruptcies	358	357	351	0.3	2.0	4,113	3,636	13.1
Proposals	140	193	139	-27.5	0.7	1,743	1,516	15.0
New Brunswick	**418**	**380**	**357**	**10.0**	**17.1**	**4,364**	**4,372**	**-0.2**
Bankruptcies	262	240	232	9.2	12.9	2,856	2,884	-1.0
Proposals	156	140	125	11.4	24.8	1,508	1,488	1.3
Quebec	**3,631**	**3,748**	**3,877**	**-3.1**	**-6.3**	**43,088**	**43,543**	**-1.0**
Bankruptcies	2,093	2,134	2,151	-1.9	-2.7	24,295	24,488	-0.8
Proposals	1,538	1,614	1,726	-4.7	-10.9	18,793	19,055	-1.4
Ontario	**3,216**	**3,244**	**3,402**	**-0.9**	**-5.5**	**39,915**	**39,737**	**0.4**
Bankruptcies	1,380	1,424	1,496	-3.1	-7.8	17,236	18,086	-4.7
Proposals	1,836	1,820	1,906	0.9	-3.7	22,679	21,651	4.7
Manitoba	**259**	**238**	**183**	**8.8**	**41.5**	**2,573**	**2,066**	**24.5**
Bankruptcies	134	121	107	10.7	25.2	1,414	1,304	8.4
Proposals	125	117	76	6.8	64.5	1,159	762	52.1
Saskatchewan	**243**	**261**	**189**	**-6.9**	**28.6**	**2,846**	**2,088**	**36.3**
Bankruptcies	112	109	101	2.8	10.9	1,408	1,077	30.7
Proposals	131	152	88	-13.8	48.9	1,438	1,011	42.2
Alberta	**1,081**	**1,131**	**916**	**-4.4**	**18.0**	**12,774**	**9,380**	**36.2**
Bankruptcies	440	458	380	-3.9	15.8	5,298	4,097	29.3
Proposals	641	673	536	-4.8	19.6	7,476	5,283	41.5
British Columbia	**796**	**884**	**905**	**-10.0**	**-12.0**	**11,067**	**11,460**	**-3.4**
Bankruptcies	340	349	423	-2.6	-19.6	4,907	5,749	-14.6
Proposals	456	535	482	-14.8	-5.4	6,160	5,711	7.9
Northwest Territories	**5**	**8**	**5**	**-37.5**	**0.0**	**66**	**46**	**43.5**
Bankruptcies	3	5	4	-40.0	-25.0	35	25	40.0
Proposals	2	3	1	-33.3	100.0	31	21	47.6
Yukon	**4**	**4**	**1**	**0.0**	**300.0**	**54**	**36**	**50.0**
Bankruptcies	1	3	0	-66.7	--	27	17	58.8
Proposals	3	1	1	200.0	200.0	27	19	42.1
Nunavut	**2**	**1**	**1**	**100.0**	**100.0**	**11**	**4**	**175.0**
Bankruptcies	0	1	0	-100.0	--	4	2	100.0
Proposals	2	0	1	--	100.0	7	2	250.0
Canada	**10,398**	**10,729**	**10,593**	**-3.1**	**-1.8**	**125,712**	**120,423**	**4.4**
Bankruptcies	**5,273**	**5,368**	**5,435**	**-1.8**	**-3.0**	**63,620**	**63,317**	**0.5**
Proposals	**5,125**	**5,361**	**5,158**	**-4.4**	**-0.6**	**62,092**	**57,106**	**8.7**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2016	September 2016	October 2015	Sept. 2016 to Oct. 2016	Oct. 2015 to Oct. 2016	10-31-2016	10-31-2015	% Change
Newfoundland and Labrador	**1**	**3**	**1**	**-66.7**	**0.0**	**25**	**25**	**0.0**
Bankruptcies	1	2	1	-50.0	0.0	18	21	-14.3
Proposals	0	1	0	-100.0	–	7	4	75.0
Prince Edward Island	**0**	**2**	**2**	**-100.0**	**-100.0**	**13**	**19**	**-31.6**
Bankruptcies	0	2	2	-100.0	-100.0	8	15	-46.7
Proposals	0	0	0	–	–	5	4	25.0
Nova Scotia	**7**	**3**	**4**	**133.3**	**75.0**	**77**	**94**	**-18.1**
Bankruptcies	4	3	3	33.3	33.3	67	66	1.5
Proposals	3	0	1	–	200.0	10	28	-64.3
New Brunswick	**5**	**4**	**7**	**25.0**	**-28.6**	**65**	**82**	**-20.7**
Bankruptcies	4	4	6	0.0	-33.3	52	56	-7.1
Proposals	1	0	1	–	0.0	13	26	-50.0
Quebec	**162**	**167**	**184**	**-3.0**	**-12.0**	**2,230**	**2,269**	**-1.7**
Bankruptcies	122	116	136	5.2	-10.3	1,693	1,648	2.7
Proposals	40	51	48	-21.6	-16.7	537	621	-13.5
Ontario	**88**	**82**	**79**	**7.3**	**11.4**	**979**	**1,138**	**-14.0**
Bankruptcies	64	69	58	-7.2	10.3	736	871	-15.5
Proposals	24	13	21	84.6	14.3	243	267	-9.0
Manitoba	**1**	**4**	**4**	**-75.0**	**-75.0**	**46**	**41**	**12.2**
Bankruptcies	1	3	3	-66.7	-66.7	34	29	17.2
Proposals	0	1	1	-100.0	-100.0	12	12	0.0
Saskatchewan	**8**	**6**	**12**	**33.3**	**-33.3**	**116**	**114**	**1.8**
Bankruptcies	7	5	7	40.0	0.0	92	80	15.0
Proposals	1	1	5	0.0	-80.0	24	34	-29.4
Alberta	**24**	**11**	**8**	**118.2**	**200.0**	**150**	**136**	**10.3**
Bankruptcies	22	10	7	120.0	214.3	115	98	17.3
Proposals	2	1	1	100.0	100.0	35	38	-7.9
British Columbia	**11**	**12**	**28**	**-8.3**	**-60.7**	**212**	**214**	**-0.9**
Bankruptcies	6	10	17	-40.0	-64.7	151	154	-1.9
Proposals	5	2	11	150.0	-54.5	61	60	1.7
Northwest Territories	**0**	**0**	**0**	**–**	**–**	**0**	**0**	**–**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Yukon	**0**	**0**	**0**	**–**	**–**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	1	-100.0
Nunavut	**0**	**0**	**0**	**–**	**–**	**1**	**0**	**–**
Bankruptcies	0	0	0	–	–	1	0	–
Proposals	0	0	0	–	–	0	0	–
Canada	**307**	**294**	**329**	**4.4**	**-6.7**	**3,914**	**4,133**	**-5.3**
Bankruptcies	**231**	**224**	**240**	**3.1**	**-3.8**	**2,967**	**3,038**	**-2.3**
Proposals	**76**	**70**	**89**	**8.6**	**-14.6**	**947**	**1,095**	**-13.5**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2016	September 2016	October 2015	Sept. 2016 to Oct. 2016	Oct. 2015 to Oct. 2016	10-31-2016	10-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**12**	**6**	**6**	**100.0**	**100.0**	**75**	**85**	**-11.8**
Bankruptcies	8	3	4	166.7	100.0	55	41	34.1
Proposals	4	3	2	33.3	100.0	20	44	-54.5
Mining and Oil and Gas Extraction	**11**	**3**	**3**	**266.7**	**266.7**	**62**	**37**	**67.6**
Bankruptcies	10	2	1	400.0	900.0	43	23	87.0
Proposals	1	1	2	0.0	-50.0	19	14	35.7
Utilities	**0**	**1**	**0**	**-100.0**	**–**	**7**	**13**	**-46.2**
Bankruptcies	0	1	0	-100.0	–	2	9	-77.8
Proposals	0	0	0	–	–	5	4	25.0
Construction	**60**	**61**	**67**	**-1.6**	**-10.4**	**726**	**760**	**-4.5**
Bankruptcies	44	44	49	0.0	-10.2	541	550	-1.6
Proposals	16	17	18	-5.9	-11.1	185	210	-11.9
Manufacturing	**27**	**19**	**36**	**42.1**	**-25.0**	**318**	**376**	**-15.4**
Bankruptcies	17	16	26	6.3	-34.6	234	265	-11.7
Proposals	10	3	10	233.3	0.0	84	111	-24.3
Wholesale Trade	**18**	**14**	**14**	**28.6**	**28.6**	**182**	**215**	**-15.3**
Bankruptcies	15	12	10	25.0	50.0	145	156	-7.1
Proposals	3	2	4	50.0	-25.0	37	59	-37.3
Retail Trade	**21**	**29**	**43**	**-27.6**	**-51.2**	**471**	**491**	**-4.1**
Bankruptcies	17	22	30	-22.7	-43.3	352	375	-6.1
Proposals	4	7	13	-42.9	-69.2	119	116	2.6
Transportation and Warehousing	**19**	**17**	**18**	**11.8**	**5.6**	**216**	**249**	**-13.3**
Bankruptcies	14	13	14	7.7	0.0	169	154	9.7
Proposals	5	4	4	25.0	25.0	47	95	-50.5
Information and Cultural Industries	**4**	**5**	**7**	**-20.0**	**-42.9**	**66**	**72**	**-8.3**
Bankruptcies	2	5	7	-60.0	-71.4	57	53	7.5
Proposals	2	0	0	–	–	9	19	-52.6
Finance and Insurance	**4**	**6**	**4**	**-33.3**	**0.0**	**70**	**76**	**-7.9**
Bankruptcies	4	6	4	-33.3	0.0	57	58	-1.7
Proposals	0	0	0	–	–	13	18	-27.8
Real Estate and Rental and Leasing	**7**	**15**	**15**	**-53.3**	**-53.3**	**156**	**133**	**17.3**
Bankruptcies	4	9	12	-55.6	-66.7	104	108	-3.7
Proposals	3	6	3	-50.0	0.0	52	25	108.0
Professional, Scientific and Technical Services	**19**	**20**	**21**	**-5.0**	**-9.5**	**284**	**303**	**-6.3**
Bankruptcies	14	16	19	-12.5	-26.3	216	237	-8.9
Proposals	5	4	2	25.0	150.0	68	66	3.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	October 2016	September 2016	October 2015	Sept. 2016 to Oct. 2016	Oct. 2015 to Oct. 2016	10-31-2016	10-31-2015	% Change
Management of Companies and Enterprises	**8**	**9**	**4**	**-11.1**	**100.0**	**73**	**59**	**23.7**
Bankruptcies	6	4	2	50.0	200.0	53	41	29.3
Proposals	2	5	2	-60.0	0.0	20	18	11.1
Administrative and Support, Waste Management and Remediation Services	**17**	**14**	**14**	**21.4**	**21.4**	**192**	**201**	**-4.5**
Bankruptcies	16	11	8	45.5	100.0	142	145	-2.1
Proposals	1	3	6	-66.7	-83.3	50	56	-10.7
Educational Services	**3**	**2**	**2**	**50.0**	**50.0**	**35**	**35**	**0.0**
Bankruptcies	3	1	1	200.0	200.0	23	29	-20.7
Proposals	0	1	1	-100.0	-100.0	12	6	100.0
Health Care and Social Assistance	**8**	**6**	**6**	**33.3**	**33.3**	**69**	**87**	**-20.7**
Bankruptcies	4	4	5	0.0	-20.0	49	61	-19.7
Proposals	4	2	1	100.0	300.0	20	26	-23.1
Arts, Entertainment and Recreation	**9**	**4**	**7**	**125.0**	**28.6**	**81**	**75**	**8.0**
Bankruptcies	5	3	4	66.7	25.0	65	50	30.0
Proposals	4	1	3	300.0	33.3	16	25	-36.0
Accommodation and Food Services	**47**	**51**	**42**	**-7.8**	**11.9**	**657**	**656**	**0.2**
Bankruptcies	37	41	29	-9.8	27.6	513	520	-1.3
Proposals	10	10	13	0.0	-23.1	144	136	5.9
Other Services (except Public Administration)	**12**	**12**	**19**	**0.0**	**-36.8**	**170**	**206**	**-17.5**
Bankruptcies	11	11	14	0.0	-21.4	144	159	-9.4
Proposals	1	1	5	0.0	-80.0	26	47	-44.7
Public Administration	**1**	**0**	**1**	**–**	**0.0**	**4**	**4**	**0.0**
Bankruptcies	0	0	1	–	-100.0	3	4	-25.0
Proposals	1	0	0	–	–	1	0	–
Total	**307**	**294**	**329**	**4.4**	**-6.7**	**3,914**	**4,133**	**-5.3**
Bankruptcies	**231**	**224**	**240**	**3.1**	**-3.8**	**2,967**	**3,038**	**-2.3**
Proposals	**76**	**70**	**89**	**8.6**	**-14.6**	**947**	**1,095**	**-13.5**